

## CLAIMS

What I claim as my invention is:

1. A system for making online purchases comprising;
  - a customer interface device for connecting buyers to either a voice or data network,
  - a network of banks,
  - a collection of buyers each of which maintains a buyer account with at least one of the banks in the network of banks,
  - a collection of payees each of which maintains a payee account with at least one of the banks in the network of banks,
  - a network of holding accounts with at least one holding account residing in each of the banks in the network of banks,
  - an agent that directs the transfer of funds from a buyer account into a holding account residing in the same bank as the buyer account within the network of banks, and also directs the transfer of funds into a payee account from a holding account residing in the same bank as the payee account within the network of banks,
  - a means for authenticating buyers and payees and enforcing security,
  - a process for settling imbalances between the various holding accounts,
  - a means for delivering transaction logs to payees who maintain accounts within the network of banks, and
  - a system in which the process for settling imbalances between holding accounts consists of first transferring all of the excess funds from those holding

1       accounts having excess funds into the one holding account having the largest  
2       deficit, and then transferring excess funds from the one holding account that  
3       formerly had the largest deficit into the remaining holding accounts having  
4       deficits, in the exact amounts needed to balance each holding account.